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REPORT OF THE TREASURER FOR THE YEAR ENDING DECEMBER 17, 1915

RECEIPTS AND EXPENDITURES

1915

Cash on hand December 18, 1914..... \$3,285.42

Receipts

Membership Dues	\$9190.50
Subscriptions	1749.29
Sales of Publications	526.60
Interest	297.65
	<hr/>
	\$11,764.04

\$15,049.46

Expenditures

Publications

Review Printing	\$2837.41
Review Editorial	2835.00
Review Expenses and Supplies	1566.42

\$7238.83

Proceedings and Handbook	1204.23
Sundry Pub'n Expense	88.36

\$8531.42

Secretary's Office

Furniture and Fixtures	\$ 24.12
Office Salaries	1730.87
Traveling Expense	312.64
Stationery and Printing	173.98
Office Supplies	42.10
Office Postage	447.61
Telegraph and Telephone	61.03
Express and Cartage	3.72
Miscellaneous Expense	15.75
Annual Meeting	171.83

\$2983.65

Insurance

66.50

Storage of Publications

50.00

\$11,631.57

Cash on hand December 17, 1915

Ithaca Trust Company	\$128.60
Check not deposited	5.00
Central Trust Company	3284.29

..... \$3,417.89

\$15,049.46

INCOME STATEMENT

<i>Expenditures</i>		<i>Receipts</i>	
Review Printing....	\$2834.91	Membership Dues..	\$10114.70
Review Editorial...	2710.00	Less Defaulted..	103.75
Review Expenses			<hr/> \$10010.95
and Supplies	1458.73	Subscriptions	\$1804.54
	<hr/> \$7003.64	Less Defaulted..	17.50
Proceedings	858.70		<hr/> \$1787.04
Sundry Publication Expense	86.03	Sales of Publications.....	486.05
	<hr/> \$7948.37	Interest	297.65
Office Salaries.....	\$1630.87		
Traveling Expenses			
of Secretary.....	312.64		
Stationery, inc. Off.			
Printing	173.98		
Office Supplies	42.10		
Office Postage	447.36		
Telegraph and Tele-			
phone	61.03		
Express and Cartage	3.72		
Miscellaneous Ex-			
pense	15.75		
Annual Meeting....	131.98		
	<hr/> \$2819.43		
Storage of Publications....	50.00		
Insurance	66.50		
Depreciation of Furniture			
and Fixtures	37.37		
	<hr/> \$10921.67		
Surplus	1660.02		
	<hr/> \$12,581.69		
	<hr/>		<hr/>
			\$12,581.69
			<hr/>

The gross surplus for the year, \$1660.02, indicates the thoroughly sound condition of the Association's finances. This is about a thousand dollars larger than the surplus from the operations of the preceding year. It is likely that this amount will be somewhat reduced by reason of defaulted membership dues. A reserve of \$500 is set aside for that purpose in the subjoined statements of the Auditing Committee, thus reducing the net surplus to \$1160.02. The total income was only slightly larger than in the preceding year. But the Managing Editor was able to effect a saving of about \$500 in the cost of publishing the *American Economic Review*, and the omission of the *Handbook* from the publications for the year was responsible for a further saving.

Respectfully submitted,

ALLYN A. YOUNG,

Treasurer.